

ID: CCA_2010030515541037

Number: **201014062**

Office:

Release Date: 4/9/2010

UILC: 6231.03-00

From:

Sent: Friday, March 05, 2010 3:54:13 PM

To:

Cc:

Subject: RE: []

If the sale occurred in year 1 (regardless of when payments are received), that is when income attributable to the hot assets must be recognized under section 453 according to the earlier statements. If it is fully recognizable in year 1, it probably should not be recognized a second time when the payments are actually received.

Section 453 is outside my jurisdiction so I cannot opine on whether this earlier statement of the substantive treatment is correct.

[REDACTED]